

WEST VALLEY CITY

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE CITY TO ENTER INTO AN AGREEMENT WITH THE WEST VALLEY CITY REDEVELOPMENT AGENCY AND JORDAN RIVER MARKETPLACE, LLC, FOR THE DEVELOPMENT AND REDEVELOPMENT OF REAL PROPERTY LOCATED IN THE JORDAN RIVER REDEVELOPMENT AREA.

WHEREAS, in furtherance of the objectives of the Limited Purpose Local Government Entities – Community Development and Renewal Agencies Act, the West Valley City Redevelopment Agency (“Agency”) has undertaken a program for the development and redevelopment of certain areas in West Valley City, and in this connection has established a redevelopment project area known as the “Jordan River Redevelopment Area” located in West Valley City, Salt Lake County, Utah (the “Project Area”); and

WHEREAS, the Agency has prepared, and the City Council through the adoption of Ordinance No. 00-11 and Resolution No. 00-02, has approved a Redevelopment Area (the “Project Area Plan”) providing for the development and redevelopment of the real property located in the Project Area and the future uses of such land, which Project Area Plan has been filed in the office of both the Recorder of West Valley City and the Agency, and has been transmitted to the offices and agencies specified in State Law; and

WHEREAS, to enable the Agency to achieve the objectives of the Project Area Plan, the parties desire to enter into an agreement (“the Agreement”), which has been prepared for execution by and between the City, the Agency, and Jordan River Marketplace, LLC. This Agreement, which is attached hereto and entitled “Agreement for Disposition of Land for Private Development (A.D.L.),” sets forth the rights, duties, and obligations of each of the parties with respect thereto; and

WHEREAS, the City has determined that the development and redevelopment of Jordan River Redevelopment Area will benefit the residents of West Valley City and will help spur development within the City and that it is appropriate that the City participate in the process; and

WHEREAS, the City Council of West Valley City, Utah, hereby determine that it is in the best interests of the health, safety, and welfare of the citizens of West Valley City to authorize the execution of the above-referenced Agreement;

NOW, THEREFORE, BE IT RESOLVED, by the City Council of West Valley City, Utah, that the Agreement is hereby approved in substantially the form attached, and that upon approval of the final form of the Agreements by the City Manager and the City Attorney's Office, the Mayor is hereby authorized to execute said Agreements for and in behalf of West Valley City.

PASSED, APPROVED and MADE EFFECTIVE this _____ day of _____, 2009.

WEST VALLEY CITY

MAYOR

ATTEST:

CITY RECORDER